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July 15, 2009

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Mitchell School District 17-2
  Limited Tax General Obligation Taxable Certificates, Series 2009B
  (Build America Bonds-Direct Payment to Issuer)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

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MITCHELL SCHOOL DISTRICT 17-2
DAVISON AND HANSON COUNTIES
LIMITED TAX GENERAL OBLIGATION TAXABLE CERTIFICATES, SERIES 2009B
(BUILD AMERICA BONDS – DIRECT PAYMENT TO ISSUER)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Certificates of any type shall file with the Secretary of State a bond information statement concerning each issue of Certificates.

1. Name of issuer: Mitchell School District.

2. Designation of issue: Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds – Direct Payment to Issuer)

3. Date of issue: July 1, 2009.

4. Purpose of issue: To provide funds to (i) complete construction of the District's new elementary school and to purchase furnishings, fixtures and equipment for said new elementary school in an amount not to exceed $7,000,000 in project costs (ii) pay the costs of issuance of the Series 2009.

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $6,100,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Taxable Certificates, 2009B (Build America Bonds -- Direct Payment to Issuer) is true and correct on this 1st day of July 2009.

By: Steven Culhane
Its: Business Manager

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Form: SOS REC 050 08/84

$6,100,000

Mitchell School District 17-2, South Dakota
Limited Tax General Obligation Certificates, Series 2009B
Build America Bonds (BAB)

Debt Service Schedule

Date	Principal	Coupon	Interest	35% Fed Rebate	Total P+I	Fiscal Total
05/20/2009	-	-	-	-	-	-
12/15/2009	-	-	153,127.60	(53,594.65)	99,532.95	-
06/15/2010	-	-	168,066.88	(58,823.40)	109,243.48	208,776.43
12/15/2010	-	-	168,066.88	(58,823.40)	109,243.48	-
06/15/2011	-	-	168,066.88	(58,823.40)	109,243.48	218,486.96
12/15/2011	-	-	168,066.88	(58,823.40)	109,243.48	-
06/15/2012	-	-	168,066.88	(58,823.40)	109,243.48	218,486.96
12/15/2012	-	-	168,066.88	(58,823.40)	109,243.48	-
06/15/2013	55,000.00	4.000%	168,066.88	(58,823.40)	164,243.48	273,486.96
12/15/2013	145,000.00	4.000%	166,966.88	(58,438.40)	253,528.48	-
06/15/2014	145,000.00	4.000%	164,066.88	(57,423.40)	251,643.48	505,171.96
12/15/2014	150,000.00	4.250%	161,166.88	(56,408.40)	254,758.48	-
06/15/2015	150,000.00	4.250%	157,979.38	(55,292.78)	252,686.60	507,445.08
12/15/2015	155,000.00	4.500%	154,791.88	(54,177.15)	255,614.73	-
06/15/2016	155,000.00	4.500%	151,304.38	(52,956.53)	253,347.85	508,962.58
12/15/2016	155,000.00	4.750%	147,816.88	(51,735.90)	251,080.98	-
06/15/2017	160,000.00	4.750%	144,135.63	(50,447.46)	253,688.17	504,769.15
12/15/2017	160,000.00	5.000%	140,335.63	(49,117.46)	251,218.17	-
06/15/2018	165,000.00	5.000%	136,335.63	(47,717.46)	253,618.17	504,836.34
12/15/2018	170,000.00	5.100%	132,210.63	(46,273.71)	255,936.92	-
06/15/2019	170,000.00	5.100%	127,875.63	(44,756.46)	253,119.17	509,056.09
12/15/2019	175,000.00	5.200%	123,540.63	(43,239.21)	255,301.42	-
06/15/2020	175,000.00	5.200%	118,990.63	(41,646.71)	252,343.92	507,645.34
12/15/2020	180,000.00	5.500%	114,440.63	(40,054.21)	254,386.42	-
06/15/2021	180,000.00	5.500%	109,490.63	(38,321.71)	251,168.92	505,555.34
12/15/2021	185,000.00	6.000%	104,540.63	(36,589.21)	252,951.42	-
06/15/2022	190,000.00	6.000%	98,990.63	(34,646.71)	254,343.92	507,295.34
12/15/2022	195,000.00	6.000%	93,290.63	(32,651.71)	255,638.92	-
06/15/2023	195,000.00	6.000%	87,440.63	(30,604.21)	251,836.42	507,475.34
12/15/2023	200,000.00	6.000%	81,590.63	(28,556.71)	253,033.92	-
06/15/2024	205,000.00	6.000%	75,590.63	(26,456.71)	254,133.92	507,167.84
12/15/2024	210,000.00	6.000%	69,440.63	(24,304.21)	255,136.42	-
06/15/2025	215,000.00	6.000%	63,140.63	(22,099.21)	256,041.42	511,177.84
12/15/2025	215,000.00	6.000%	56,690.63	(19,841.71)	251,848.92	-
06/15/2026	220,000.00	6.000%	50,240.63	(17,584.21)	252,656.42	504,505.34
12/15/2026	225,000.00	6.125%	43,640.63	(15,274.21)	253,366.42	-
06/15/2027	230,000.00	6.125%	36,750.00	(12,862.50)	253,887.50	507,253.92
12/15/2027	235,000.00	6.125%	29,706.25	(10,397.18)	254,309.07	-
06/15/2028	240,000.00	6.125%	22,509.38	(7,878.28)	254,631.10	508,940.17
12/15/2028	245,000.00	6.125%	15,159.38	(5,305.78)	254,853.60	-
06/15/2029	250,000.00	6.125%	7,656.25	(2,679.68)	254,976.57	509,830.17
Total	**$6,100,000.00**	-	**$4,517,422.78**	**(1,581,097.63)**	**$9,036,325.15**	-

Yield Statistics

Bond Year Dollars	$78,603.89
Average Life	12.886 Years
Average Coupon	5.7470729%
Net Interest Cost (NIC)	5.8533754%
True Interest Cost (TIC)	5.7751160%
Bond Yield for Arbitrage Purposes	3.7805653%
All Inclusive Cost (AIC)	3.9107365%

IRS Form 8038

Net Interest Cost	5.8232425%
Weighted Average Maturity	12.861 Years

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